

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 27, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	7-Year Note	
CUSIP Number	912828L24	
Series	P-2022	
Interest Rate	1-7/8%	
High Yield ¹	1.930%	
Allotted at High	72.84%	
Price	99.641487	
Accrued Interest per \$1,000	None	
Median Yield ²	1.890%	
Low Yield ³	1.808%	
Issue Date	August 31, 2015	
Maturity Date	August 31, 2022	
Original Issue Date	August 31, 2015	
Dated Date	August 31, 2015	
	Tendered	Accepted
Competitive	\$73,250,835,000	\$28,985,391,800
Noncompetitive	\$14,610,400	\$14,610,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$73,265,445,400	\$29,000,002,200⁵
SOMA	\$0	\$0
Total	\$73,265,445,400	\$29,000,002,200
	Tendered	Accepted
Primary Dealer ⁶	\$50,490,000,000	\$10,146,100,000
Direct Bidder ⁷	\$6,732,455,000	\$4,102,455,000
Indirect Bidder ⁸	\$16,028,380,000	\$14,736,836,800
Total Competitive	\$73,250,835,000	\$28,985,391,800

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$73,265,445,400 / \$29,000,002,200 = 2.53$

⁵Awards to TreasuryDirect = \$5,410,400.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.